

Minotaur Exploration Limited - Initial Copper-Gold Drill Results for Osborne Project

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Adelaide, Australia (ABN Newswire) - [Minotaur Exploration Ltd.](#) (ASX:MEP) announce that the inaugural drill testing of four new copper-gold targets within the Osborne Project, 160km south of Cloncurry, Queensland, was completed.

HIGHLIGHTS

- The inaugural drill campaign at the Osborne Project intersected thin, but highly anomalous, copper and gold mineralisation in one hole
- The Osprey target returned best results of 0.45m @ 0.59% Cu and 0.22 g/t Au (210.55-211.00m) from hole OS2 at Osprey West
- Chalcopyrite mineralisation at Osprey occurs within structurally controlled quartz +calcite veins of very similar character to known mineralisation at the nearby Kulthor Mine.

Assay results are to hand for two holes drilled at the Osprey target. Holes OS13D01 and OS13D02 (Table 1, Figure 2) targeted two sub-parallel, chargeable zones trending southwards for over 800m which were interpreted to represent southerly extensions of known mineralisation at [Inova Resources Ltd.](#)'s (ASX: IVA) Kulthor Mine (Figure 1 in link below).

At Osprey West, thin quartz +calcite +chalcopyrite veins occur in hole OS13D02 within a succession of metasediments (gneisses, psammities, psammopelites).

Veins within the interval 203-211m are locally rich in chalcopyrite. Best assay results are 0.45m @ 0.59% Cu and 0.22 g/t Au (210.55-211.00m) (Table 2; Figures 3-4 in link below).

The style of mineralisation in hole OS13D02 is very similar to that at the Kulthor Mine, supporting geological interpretation of a southern extension to the Kulthor system.

Preliminary structural analysis of core from hole OS13D02 suggests that the quartz +calcite +chalcopyrite veins may be dipping steeply west, similar to the hole orientation (see Figure 3). It is possible that hole OS13D02 may have been drilled predominantly down dip and hence failed to fully intersect the vein set. Further structural analysis is underway to clarify the vein geometry.

Drillhole OS13D01 at the Osprey East target also intersected a succession of metasediments (gneisses, psammities, psammopelites), but no significant mineralisation. This is a surprising result as the eastern IP anomaly is of higher amplitude than Osprey West and therefore a greater abundance of disseminated sulphides was expected (Figure 2 in link below).

Single diamond drillholes have been completed at the Brolga and Wedgetail targets. Drillcore samples have been submitted for geochemical analysis and a detailed report will be issued once assays are to hand.

To view tables and figures, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-MEP-753307.pdf>

About Minotaur Exploration Limited:

[Minotaur Exploration Ltd.](#) (ASX:MEP) specialises in application of cutting-edge geophysical techniques to locate virgin mineralisation deep below the surface. Often, economic mineral deposits are contained within basement rocks, buried below several hundred metres of transported cover (overburden) and cannot be located through surface exploration methods such as soil sampling, geochemical assays and drilling. Minotaur's remote sensing and interpretative approach has proven very successful.

The directors and management of Minotaur each have around 30 years of exploration, mining and mineral

resource experience and are eminently qualified in their respective fields of expertise. Under their direction, Minotaur has earned a strong reputation for technical excellence and a high profile within the Australian resources sector.

Minotaur is actively exploring IOCG style targets in Australia, where geophysics have identified numerous sub-surface anomalies prospective for copper-gold mineralisation. Each of these represents a possible Prominent Hill type orebody. Numerous other targets that are ready for drilling are prospective for base metals such as zinc, lead, copper.

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